

# Guided Reading Activity



## Economic Systems

### Lesson 1: Scarcity and the Science of Economics

#### Review Questions

**Directions:** Read each main idea and answer the questions below. Refer to your textbook as you write the answers.

**A. Main Idea:** Economies do not have enough productive resources to satisfy everyone's wants and needs.

1. Explain the difference between a want and a need.

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2. What is the difference between a good and a service? What kinds of goods are available? What are some kinds of services?

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3. What determines the monetary value of a good or service? Why are some necessities less expensive than unnecessary items?

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4. List the four characteristics of the accumulated goods that make up economic wealth.

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5. Is anything actually "free"? Why or why not?

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# Guided Reading Activity 20 3 Managing The Economy

## Answer Key

**B Lingard**



## **Guided Reading Activity 20 3 Managing The Economy Answer Key:**

## Unveiling the Magic of Words: A Overview of "**Guided Reading Activity 20 3 Managing The Economy Answer Key**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is really awe-inspiring. Enter the realm of "**Guided Reading Activity 20 3 Managing The Economy Answer Key**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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